



Annual Report

1945

Alberta **SOCIAL CREDIT** *Board*

Presented to the
Legislative Assembly of the Province
of Alberta at its 1946 Session

THESE will probably come well within the lives of the present generation, a period at which the blind forces of destruction will appear to be in the ascendant. It does not seem to me to be necessary that this should be so, but it does seem to be probable.

There is, at the moment, no party, group, or individual possessing at once the power, the knowledge, and the will, which would transmute the growing social unrest and resentment (now chiefly marshalled under the crudities of Socialism and Communism) into a constructive effort for the regeneration of Society. This being the case, we are merely witnesses to a succession of rear-guard actions on the part of the so-called Conservative elements in Society, elements which themselves seem incapable, or undesirous of genuine initiative; a process which can only result, like all rear-guard actions, in a successive, if not successful, retreat on the part of the forces attacked. While this process is alone active, there seems to be no sound justification for optimism; but it is difficult to believe that the whole world is so bereft of sanity that a pause for reflection is too much to hope for, pending a final resignation to utter catastrophe.

When that pause occurs mankind will have reached one of those crises which no doubt have frequently been reached before, but which so far have failed to avert the fall of humanity back into an era of barbarism out of which new civilizations have slowly and painfully risen.

The position will be tremendous in its importance. A comparatively short period will probably serve to decide whether we are to master the mighty economic and social machine that we have created, or whether it is to master us; and during that period a small impetus from a body of men who know what to do and how to do it, may make the difference between yet one more retreat into the Dark Ages, or the emergence into the full light of a day of such splendour as we can at present only envisage dimly.

. . . Social Credit.

C. H. DOUGLAS.

ANNUAL REPORT

of the

SOCIAL CREDIT BOARD

for the year ending

DECEMBER

1945



Presented to the Legislative Assembly of
the Province of Alberta at its
Ordinary Session, 1946

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PART 1

THE YEAR'S WORK

PERSONNEL

During the past year your Board has been comprised of four members, three of whom were engaged in Board activities on a full-time basis. One member has taken part in Board work on a part-time basis only, because of the pressure of other duties.

STAFF

Your Board desires to commend most highly the industry and efficiency of the members of our staff throughout the past year. The work of the Board places a heavy burden upon the staff and they have met their responsibilities in a most satisfactory manner.

A GROWING DEMAND

This year has been marked by a greater demand than ever before, for information on the philosophy of Social Credit and related subjects. This demand takes the form of personal enquiries by mail requesting answers to specific questions or of orders for quantities of literature, received from individuals and organizations in Canada, as well as from many other countries.

The Board has, therefore, found it necessary to maintain an adequate stock of books and pamphlets for sale. Literature distributed by the Board is usually sold at prices that will recover the cost of distribution and printing. Books which are purchased by the Board for resale are, of course, sold at the marked price established by the publishers.

PUBLIC MEETINGS

It has been a policy of the Board to have its members address public meetings or the membership of any organization when so requested. The demand for public meetings and speakers was not as heavy as usual during the earlier part of the year because of the interest taken by the public in the rapid succession of important world events. Later in the year the Board received a considerable number of requests for speakers to address public meetings and organizations. Whenever possible, the members of the Board responded to these requests and in keeping with Board policy, members gave educational lectures of a non-partisan nature.

RESEARCH

The Social Credit Board has become widely known as a source of reliable information on all matters pertaining to the Democratic and Christian concepts of Social Credit. Board Reports and literature contain a vast fund of information bearing on national and world events and their relation to the struggle which has been carried on for generations by men of good will to achieve a freer and nobler civilization.

The preparation of this material requires the expenditure of much time in research. In order to supply accurate information in response to numerous requests received by mail or otherwise, it is also necessary to do a considerable amount of research. Your Board, therefore, considered it expedient to establish and progressively expand a file of important information and data gleaned from authoritative sources. Throughout the year this file has been of great value, enabling the Board to provide information on short notice to all those who requested the service.

TRANSITION

The past year has been marked by a rapid succession of momentous events adding their measure of confusion to the utter chaos of a global war. The second world war has ended, leaving the world to face bewildering new problems with the acute consciousness that the old problems are still unsolved.

At the time the first world war ended, people's minds had been conditioned to believe that the end of the war was also the beginning of a new age in which war would be forever outlawed and permanent peace, prosperity and progress would be the reward for their sacrifices in the conflict. In the years which followed the hopes of men for a better world vanished, to be replaced by bitter disillusionment. Instead of peace, there followed a series of minor wars. The preparations made by many countries pointed to the coming of a second world conflict. Instead of prosperity, the world experienced depression and famine, paralleled by material production unequalled in the history of mankind. Instead of progress, those years were marked by the flow of false and evil propaganda which led to the rapid destruction of spiritual values.

The mental attitude of people at the end of the second world war is vastly different from that of 1918. The grim experiences of the past have generated a pessimistic outlook towards the future. The average man expects a recurrence of the conditions of pre-war years and that the next depression will be more intense than any we have experienced in the past. The average man does not believe that permanent peace has been achieved. As for progress, he is now skeptical of the value of the materialism which has been labelled as progress.

The transition period in which we now find ourselves cannot be said to be a happy one. There is, however, one aspect of the situation that is all to the good. The general outlook is a very realistic one. The vision of the people is not obscured to the same extent as in the past, by the rosy hues of propaganda-inspired dreams. More and more people are beginning to discern the mistakes of the past and see clearly the dangers which face them in the future.

A recognition of the **causes** of our distress is essential to generating **action** which will lead to their removal. If this is true, **we may have more reason to hope for a better world** now than ever before, even though the transition period may be a most difficult one.

No progress can be made without a struggle. Those who truly desire a better way of life must be prepared for

a sustained and relentless struggle against the evil forces that have dominated the world for some time. Those who seek personal power can achieve their objective only by subordinating the interests of society as a whole, to their own ambitions. The struggle to reverse this state of affairs may be difficult but the prize of personal freedom and security for all is well worth the effort.

A WARNING REPEATED

In past reports, your Board has submitted indisputable evidence of the existence of a conspiracy on the part of a few international power-maniacs to establish a world dictatorship with themselves wielding absolute power over the lives of all people. Each successive report has traced the development of the various parts of this plan. In the year 1945, the plan has progressed rapidly through several more stages. In fact the perpetrators of this plot have so nearly reached their objective that they have thrown caution to the wind. There was a time when they made use of others as tools to carry out their purpose while they remained hidden. They have now become bolder and it is easy to determine who are taking advantage of the miserable plight of the world, for which they are largely responsible, to promote their own selfish aims.

At this time it is of the utmost importance that Canadians have a comprehensive knowledge of the forces at work to encompass their destruction. This knowledge is the counterforce that will mobilize the Canadian people in a movement that can sweep aside the vicious schemes of selfish men. Realizing the urgent need for the dissemination of truthful knowledge, your Board has concentrated on the task of making vital information accessible to the greatest possible number of people. In the course of this report, we propose to review and correlate the events of the past which have resulted in the undesirable state of affairs which now exists. We propose also to outline the fundamental principles of organized society which must be our guide to the establishment of the new social order so earnestly desired by all.

PART 2

THE ROAD TO FREEDOM

Every individual is eager to see the rise of a new social order wherein he may enjoy the greatest possible measure of Freedom and the Peace, Prosperity and Progress which cannot exist without Freedom. The desired new social order will not just happen. Someone will have to do something about it. It will require effective action on the part of many people to achieve the desired objective.

A person can do very little individually, but collectively people can accomplish wonders providing they are of one mind regarding any one result they wish to attain. This elementary truth has been demonstrated time and again in the field of production as well as in many other spheres of human endeavour.

In the past, democratic force has been dissipated because people have been divided into numerous political camps and in a multitude of other ways. As a result the people have failed to gain for themselves the freedom and security they have wanted.

There are certain basic principles which govern social organization. When these are put into practise by any group of people, success is inevitable. Until these principles are generally understood and put into operation, the people will be obliged to continue to tolerate the ruthless oppression of the many by the few who "divide and rule."

ERRORS OF THE PAST

We cannot progress unless we recognize the errors and evils of the past and stubbornly refuse to allow them to be repeated. Individually we cannot be happy as long as we are in the wrong in thought or deed. Likewise society cannot evolve a better social order as long as it permits the continuation or expansion of schemes which have

proven to be utterly destructive. It is worthwhile to list the major schemes used during the past few decades as a means of enhancing freedom and maintaining peace, prosperity and progress. Since the schemes listed below have all been tried on an extensive scale and it is evident that they have neither individually or collectively been successful in establishing a happier civilization, **they should be replaced:**

- (a) The League of Nations, peace treaties, pacts, agreements and the various grouping of nations in alliances, have utterly failed to maintain peace.
- (b) Tariffs, embargos, and various trade restrictions have failed to maintain prosperity. Poor and wealthy nations alike suffered the great depression.
- (c) **The money system**, whether on or off the gold standard, was unable to distribute an abundance of wealth to the millions who were in want during depression years. When gold was abandoned as a basis for the issue of money, economic conditions improved to some extent.
- (d) **The promotion of foreign** trade failed to bring prosperity and encouraged cut-throat competition for foreign markets which led to military war.
- (e) **The centralization of political and financial power**, and the progressive curtailment of local sovereignty has led to loss of individual freedom while failing to improve economic conditions.
- (f) **Social Security schemes** based on compulsory contributions have failed to increase our collective prosperity. The great depression was also the period in which social security measures had reached their greatest development up to that time. Social security schemes have gradually curtailed individual freedom.
- (g) **The political party system** has divided people into many camps and thus prevented them from getting the results they wanted from the management of their affairs. It has led to the subjection of the great majority of people to the rule of small political gangs.

- (h) **Public Ownership** of the means of production where tried in the democratic countries has not added appreciably to the welfare of the people and in many cases has ended in dismal failure. In totalitarian countries where this principle has been carried to the extreme it has enslaved the people to a state bureaucracy.

It is idle to expect that any variation or expansion of the foregoing schemes can do more than perpetuate the evils which have brought civilization to the verge of destruction. If social security schemes, when applied to a section of the population, contribute to economic dislocation, then it is reasonable to suppose that their application to the whole population will hasten the advent of economic collapse. If the gold standard has a vicious effect on the economy of a country, it is reasonable to conclude that its application on an international scale as proposed by the Bretton Woods agreement, would intensify its evils. We must, therefore, replace these policies which treat the symptoms instead of the cause of undesirable conditions, with more effective measures.

THE OBJECTIVE

In any plan of action the most important consideration is the objective. When any group of people take action to get a certain **right** result, the means they use must also be **right**. It is reasonable to assume that the objective of the great majority of Canadians is the establishment of better social conditions than those we now have. In a general way Canadians would agree that any change in the present system should ensure security for all, the opportunity to enjoy an equitable share of the wealth produced by the nation, the opportunity to enjoy the leisure made possible by modern scientific advancement. Above all, it would be agreed that a change in the right direction should be accompanied by an increase in individual freedom.

If the above general objective is **right**, and there is every reason to believe that it is, then it remains to discover the right action which will lead to its achievement.

FREEDOM

The objective of the Social Credit movement is to create a new social order in which the freedom of the individual is the keynote. This freedom may be defined as the right of any person to choose or refuse any single proposition placed before him at a time, without depriving any other person of the same right. Because Social Credit stresses the paramount importance of **freedom**, it differs from all so-called reform movements.

Social Credit is a philosophy of Life. This philosophy finds full expression in Christianity which holds that Reality and Life are spiritual concepts. The ultimate end of man may not be known but every human being, consciously or subconsciously, seeks Reality and Life. The individual can make progress in his search only by having the utmost freedom for the expression and expansion of his personality.

THE SOCIALISTIC VIEW

Social Credit emphasises the necessity of economic security, but only as a means of ensuring the individual the greatest possible measure of personal freedom. To various reform groups which may properly be called socialistic regardless of their labels, **economic security is an end in itself**. This is because they are, consciously or otherwise, governed by a materialistic philosophy of life. They believe that Reality and Life are confined to their experiences **within the world of matter** which surrounds them. This is essentially a **pagan** concept, even when described by such misleading labels as "Christian socialism," etc. It also explains why so many "leading" socialists are anti-Christians or atheists.

PLANNING

Since those who hold a materialistic concept of life regard the satisfaction of material wants as the first aim of life, and freedom as of minor importance, it follows that they believe that security for the masses must be "planned" by superior beings who must of course be given great powers over life and property. When power

is given to an individual, it sets into operation the "will to power" that often leads to absolute dictatorship.

THE REAL ISSUE

The issue being fought out in the world to-day can now be clearly stated. The choice facing all people is between (a) **a social system in which the individual is free and in which the institutions within the system serve and enhance the freedom of the individual** or (b) **a social system in which the individual exists merely to serve the operation of the institutions within the system.** The first alternative may be described as Democracy, and the second as Totalitarianism.

The war which has just ended was apparently a victory for the forces of the democracies over those of the dictatorships. However, applying the foregoing basic considerations to the world of to-day, it is equally apparent that both within nations and internationally, the totalitarian principles are being rapidly implemented.

DEMOCRACY

In a social order, organized to provide the greatest possible measure of personal freedom for all its members—namely, a true democracy—the results which the people want must be decided by the people themselves. Hence, in a true democracy, the people must be the **supreme authority** in all such matters. For this purpose, they must be provided with the facilities which will enable them to:

- (a) State definitely the results they want.
- (b) Authorize those who are willing and able to devise the methods, to obtain those results.
- (c) Withdraw, if necessary, the authority so given and thus be able to enforce obedience to their wishes.

ORGANIZATION

When a number of persons associate to attain an objective, they succeed only to the extent that they are **organized** to that end. This principle is as true when

applied to a nation or province as it is when applied to a baseball team. An unorganized group of persons is simply a **mob**. A mob cannot think or act intelligently. **Successful association is, therefore, dependent on proper organization.**

TWO SPHERES

The fundamental democratic principles we have outlined apply to both the political and economic life of the community. These two spheres of community life may be defined as follows:

- (a) That having to do with the rights of individuals and their relationships with each other may be called the political sphere. The relationship of one community with another is also included in this sphere.
- (b) That phase of community life within which individuals obtain their material needs in terms of goods and services, may be called the economic sphere.

THE VOTE

In modern society the millions of persons scattered over a wide area comprising the nations can state the results they want from both the political and economic spheres, by means of voting systems which have evolved to serve that purpose.

The political vote (the ballot) serves two purposes. It enables the people to choose the representatives (Members of parliaments, legislatures, and councils) on legislative bodies. The ballot also instructs them regarding the results the people want.

The **money system** is the voting mechanism in the economic sphere. When people spend money they are voting for the results they want in terms of goods and services. The people should, therefore, have enough votes (money) to enable them to vote for (buy) all the goods and services they want and which are, of course, available. Otherwise they would be in the same impossible position in the economic sphere as they would be in the political sphere if election officials printed and distributed only one half as many ballots as there were voters qualified to vote.

THE MEASURE OF DEMOCRACY

To the extent that people can state the results they want from the management of their affairs by their representatives, and can enforce obedience to their wishes, they can be said to enjoy political democracy. Likewise, to the extent that they have enough money to buy the goods and services they want, they can be said to enjoy economic democracy.

To the extent that the individual enjoys economic voting power under **conditions over which he has control**, he has **freedom**. For example, a relief recipient who is given a voucher which permits him to buy a sack of flour provided he buys it at a stated time, at a stated price and from a certain dealer, cannot be said to enjoy freedom. If on the other hand a person has enough money to buy all the flour he requires, and may buy it when and where he wishes, or buy something else instead, he then has real freedom in this respect.

An economic system that is properly organized will maintain and enhance personal freedom. Such a system can only be established by **political action**. A true democracy is the sum of both political and economic democracy and **political democracy must precede economic democracy**. The establishment of full political democracy would of necessity be accompanied, allowing for a slight time lag, by economic democracy.

ECONOMIC MONOPOLY

At the present time political and economic democracy do not exist to any extent in any country. That is evident because people are not getting the results they want from the management of their affairs.

The economic voting system (the money system) is controlled by a highly centralized monopoly. This monopoly determines the conditions governing the distribution of economic votes and their number. The effective control of the economy has, therefore, been removed from the political sphere and is exercised at the discretion of individuals responsible to no one for their actions.

The Social Credit proposals for a reform of the money system would transfer the power of control from the financial monopoly to the people. The establishment of a properly functioning political democracy would then ensure the organization of a money system which would give the people effective economic voting power and with it, individual freedom.

PARTY POLITICS

The voting system in the political sphere has been rendered futile by the existing political party system. Instead of uniting the people to enable them to collectively state the **results** they want, the party system divides them into many conflicting camps, each opposing the **methods** advocated by all others. It is axiomatic that the majority is always wrong in respect to methods. The political party system requires the people to vote on one ballot for both a representative and the methods as outlined in party platforms, which it is claimed will give certain results. Thus it is impossible for the people to vote intelligently or to exercise any control over their representatives. The party system, therefore, rarely yields the desired results and usually creates conditions contrary to the will of the people.

Moreover, the existing party system places the control of policy in the party machine, which, at its best, represents a very small fraction of the electorate. The people are thus denied any control over their legislative bodies, with the questionable exception of perhaps on election day, once in four or five years.

TOWARDS DICTATORSHIP

The history of the party system is a story of steady advance towards dictatorship. That is the inevitable result arising out of an unorganized electorate, which can have no means of asserting its authority. In short, it is a mob unable to express its collective will or take effective action to enforce obedience. Such a state of affairs permits the uncurbed tyranny of the many by the few who are ruled by the lust for power.

A DIGEST

A new social order based on Christian and Democratic principles can be established provided the people organize effectively to gain that objective. **It cannot be achieved in any other way.**

Freedom of the individual must be the keynote of any social order that will endure. **Economic security** is not an end in itself but must be regarded as a means of enhancing the freedom of the individual. A social system founded on the materialistic concept that economic security is more important than all other considerations, leads inevitably to dictatorship.

True democracy involves both political and economic democracy. Political democracy must **precede** the establishment of economic democracy.

In a genuine political democracy the people, not only elect their representatives, but are able to enforce their obedience to their wishes at all times. They must also be able to state the results they want from the management of their affairs.

In a true democracy the people are the supreme authority in matters of policy. The methods to be employed to give effect to the people's policies are the responsibility of those whom the people have authorized to administer their affairs. The people must be able to withdraw this authority at any time, from those who fail to give them the desired results.

The existing political party system has been the chief obstacle to the establishment of a genuine political democracy and must, therefore, be discarded in favour of an organized electorate.

The importance of the foregoing basic principles cannot be over emphasized. Failure to build genuine political and economic democracy has rendered the nations of the world helpless against the infiltration of totalitarian and anti-Christian doctrines. The unnatural way of life generated by these doctrines has been the breeding ground of wars and the cause of universal human suffering. They prove that a **right objective** cannot be attained by the application of a **wrong** philosophy.

PART III

THE WORLD TO-DAY

It is true that the cause of the fearful conditions which have prevailed in the world can be traced to the failure of the individuals who comprise society to organize and take right action. It is also true that considerations of fear, greed, selfishness and other ignoble passions in the hearts of men have made them the easy victims of the few who are motivated by the lust for power. That does not, however, absolve from guilt the few who have so deliberately and maliciously plotted the degeneration and enslavement of all mankind.

Those evil elements that exist within the framework of society have access to unlimited financial resources, enabling them to make tools of political parties, organizations and the machinery of propaganda to further their destructive schemes. By subversive methods they have succeeded in undermining the spiritual foundations of society and have progressively gained the control of those institutions originally designed to serve society and have made them the instruments through which they can dominate the individual.

In previous reports your Board has submitted evidence of the existence of a world conspiracy deliberately planned, by a group of ruthless internationalists, to destroy all Christian and democratic ideals. We have pointed out the steps which have been taken over a period of many years to transfer and centralize power within each nation and the further centralizing of power in international institutions. All of these measures we maintain, are co-ordinated parts of one world plot. There is also ample evidence to prove that there is complete understanding between the international money power and the socialist movement—that big finance and big business are the

right wing, while socialism and communism form the left wing of a world movement to centralize all power in a world's financial oligarchy.

CONFIRMATION

The events of the past year are further confirmation of the contention we have consistently maintained for several years. In order to relate the events of the past year to the general pattern, it is advisable to outline in chronological order some of the more important developments of the past few decades:

- 1865** — Jacob Henry Schiff, a broker of the Rothschilds in Frankfort-on-Main, Germany, emigrated to the United States at the age of 18 years.
- 1867** — Schiff formed the firm of Budge, Schiff and Company. Later he made connections with some of the chief German Banking houses and finally became a member of the banking firm of Kuhn, Loeb and Company of New York City.
- 1897** — Ernest Joseph Cassel (later Sir Ernest Cassel) was instrumental in the amalgamation of the Burrow Naval and Ship Building Construction Company with Vickers Sons and Company, and he also acquired the Maxim Gun and Mordenfeldt companies for Vickers, after their amalgamation. Cassel was born at Cologne, Germany, and was the son of a banker of that city. He entered the financial house of Beschofsheim and Goldschmidt in London, England. He formed the National and the Agricultural banks of Egypt, and the Mortgage Company of Egypt. He also formed the State Bank of Morocco and the National Bank of Turkey. Sir Ernest Cassel became closely associated with Kuhn, Loeb and Company and Jacob Schiff. He financed the foundation of London School of Economics, which was carried out by Lord Haldane in conjunction with the socialist leader, Sydney Webb. Lord Haldane was educated in Germany which he once described as his "spiritual home." It was also Haldane who said of the

founding of the London School of Economics, "Our object is to make this institution a place to raise and train the bureaucracy of the future Socialist State."*

Here we have evidence of the close tie which exists behind the scenes, between the international money ring and the socialist movement. Since the London School was first established, dozens of its products have found their way to all parts of the world. They are to be found in leading universities, spreading the doctrines of socialism. Many have been placed in high government circles regardless of the political party in power at the time. These are the men who have drafted the compulsory contributory social security schemes for several countries. These schemes all bear an uncanny resemblance to that prepared by Sir William Beveridge, who was director of the London School of Economics for several years. The School has certainly carried out its intended function most efficiently.

1902 — Paul M. Warburg of the powerful German banking house of M. Warburg and Company of Hamburg, emigrated to the United States and became a partner in the firm of Kuhn, Loeb and Company. Both he and Schiff married daughters of Solomon Loeb, one of the founders of the firm.

1904-5 — The Kuhn, Loeb and Company floated large Japanese loans to finance that country in its war on Russia. For that service the Mikado conferred on Jacob Schiff the Second Order of the Sacred Treasure of Japan.

If the strategy of international finance was to make Russia the first socialist dictatorship, it is obvious that financing her enemy would be a part of the softening process which would eventually pave the way for the coming revolution.

1912 — A Congressional Commission, known as the Pujo Commission, was set up to report on the existence

*Ref. Prof. J. H. Morgan, K.C., in "The Quarterly Review," Jan. 1929, pp. 187-8.

or non-existence of a money trust in the United States. The Commission reported a money trust did exist and listed four groups of financial houses. Among those named were the J. P. Morgan Company of Kuhn, Loeb and Company. Speaking of the activities of the Money Trust the Report states,

"The powerful grip of these gentlemen is on the throttle that controls the wheels of credit, and on their signal those wheels will turn or stop."

Six months after the publication of the Pujo Commission Report, the Federal Reserve Bill of Senator Glass was brought in to **correct** the evils of the Money Trust. "The Intimate Papers of Col. House," reveal that Paul Warburg and Otto Kuhn, both of Kuhn, Loeb and Company, had been consulted regarding the Bill. After its passage, Jacob Schiff wrote to Col. House congratulating him on the passage of the Bill, stating:

"The Bill is a good one in many respects, anyhow good enough to start with and let experience teach us in what direction it needs perfection, which in due time we shall then get."

In considering the above quotation it is well to ask a few pertinent questions: For whom was the bill "good enough"? Does the fact that they hoped to achieve perfection in "due time" reveal the existence of a planned strategy? Since the international banking houses were satisfied with the Bill, does that not prove that the Money Trust continued to exist stronger than ever? Since these banking houses had tentacles reaching into every country in the world, have we not here proof of the existence of a ruthless world money monopoly?

1914 — "One by one they are getting hold of the principal New York papers, and I was told to-day that the 'New York Times' . . . has been practically acquired by Kuhn, Loeb and Company and Schiff . . ."

—Sir Cecil Spring-Rice, British Ambassador to the U.S. in a letter to Sir Valentine Chirol, November 13, 1914.

1916 — Bernard M. Baruch, a Wall Street financier was appointed to mobilize American industry for war. He exercised virtual powers of dictatorship on the evidence of his own statements made to a Select Committee of Congress as the following extract shows:

"Mr. Jeffries: And all those different lines, really, ultimately centred in you, so far as power was concerned?"

"Mr. Baruch: Yes, sir, it did. I probably had more power than perhaps any other man did in the war; doubtless that is true."

The part played by this financier in carrying out the strategy of the international money ring would make too long a story to include in this report. Not only did he wield tremendous power during the first world war but he also played a prominent part in shaping the disastrous peace which followed. Again, when the second world war broke out he was called upon to help shape the policies which are leading us into world dictatorship.

1917 — Lenin and twenty-nine other Russian revolutionaries were sent in a sealed train from Switzerland, through Germany to Russia. About the same time Leon Trotsky with another band of revolutionaries sailed from New York. Trotsky was arrested by British naval authorities at Halifax, but was later allowed to proceed on his way.*

On April 10, 1917, the New York Times published the following telegram from Jacob Schiff to Milioukoff, the Minister of Foreign Affairs in the Russian Provisional Government:

"A persistent foe of the tyrannical autocracy, the merciless prosecutors of my co-religionists, may I congratulate through you the Russian people upon what they have now so wonderfully achieved and wish you

*Ref. "The War of Lost Opportunities," by General Von Hoffman. "Through Thirty Years," by H. Wickham Steed. "All These Things," by A. N. S. Field, etc., etc.

and your colleagues in the new government every success in the great task you have so patriotically taken upon yourselves. God bless you."

Note: The United States declared war on Germany on April 6—only four days before the publication of the above telegram. At that time the Russian Revolution endangered the cause of the Allies whose camp the United States had just entered.

1917 — There are volumes of unquestionable evidence indicating that the Russian Revolution was financed by the international money ring and their banking houses.*

The following quotations will serve as examples:

"The Banking house, M. Warburg, (of Germany, linked with Kuhn, Loeb and Company of New York) opened an account for the enterprise of Comrade Trotsky upon receipt of a telegram from the Chairman of the Rhein—Westphalian Syndicate. A lawyer, probably Mr. Kestoff, obtained ammunition and organized the transportation of same together with that of the money . . ."

—From a letter by Furstenburg written from Stockholm, September 12, 1917, photostatic copy of which was included in the Sisson Report.

"I insist that unknown to him the prime movers were Jacob Schiff and other international financiers."

H. Wickham Steed, Editor of the Times, of London England, in writing of a conversation with Col. House, U.S. Ambassador to Great Britain, about the Russian revolution, and appearing in "Through Thirty Years." —(Heinemann, 1924, Vol. 2, P. 302.)

1918 — At the Versailles Peace Conference the Chief financial advisor to the German delegation was Dr. Carl Melchior, partner of Max Warburg in the banking house of M. Warburg and Company of Hamburg.

*Ref. "From Liberty to Brest-Litovsk," by Mrs. A. T. Williams, and "The Times," London (England), of October 18, 1919.

The chief economic advisor to the American delegation was Bernard M. Baruch.

The British economic delegation was headed by Lord Cunliffe, former Governor of the Bank of England, the partner in the international banking house of Goschens and Cunliffe.

With conqueror and conquered nations both represented at the peace table by representatives of one international money ring, it should not surprise anyone if their peace plans were devised to increase their power and further their schemes for world domination.

That is why the late Lloyd George, referring to the Peace Conference after World War I, stated in his Memoirs:

"They (international bankers) swept statesmen, politicians, jurists and journalists all on one side, and issued their orders with the imperiousness of absolute monarchs who knew that there was no appeal from their ruthless decrees."

The Cunliffe Committee was set up by the British Government in 1918, to consider the various problems arising out of the financial requirements necessary to bring about restoration after the war. The Committee was composed **entirely** of bankers and Treasury officials.

Its Report revealed the shape of things to come for it recommended:

- (a) Restoration of the Gold Standard.
- (b) High Taxation.
- (c) Control of note issue by the Bank of England.
- (d) That treasury notes be replaced by Bank of England notes.
- (e) That the state cease interfering with the issue of money and that the Bank of England be restored to its pre-war position of absolute control.
- (f) That the Prime Minister's reconstruction promises be abandoned as such policies would require "The crea-

tion of new credit which would interfere with the restoration of the gold standard."

- 1924** — Sir Otto Niemeyer of the British Treasury served on the British Treasury Committee that recommended the immediate adoption of the Cunliffe Committee's recommendations, including a return to the gold standard. Mr. Winston Churchill, then Chancellor of the Exchequer carried out this step. Speaking in the House of Commons on April 21, 1932, Mr. Churchill bitterly condemned the step he himself, had taken on the advice of the financial "experts."
- 1927** — Sir Otto Niemeyer became a director of the Bank of England.
- 1930** — Sir Otto Niemeyer visited New Zealand accompanied by Prof. Theodor Emmanuel Gugenheim, "Gregory", of the London School of Economics, for the purpose of setting up a central bank there.

Here we have again a glimpse of that close, quiet, collaboration between finance and socialism in their joint plans to centralize all financial and political power.

In this same year the Bank of International Settlements was established. Dr. Carl Melchior, partner in the firm of M. Warburg and Company of Hamburg, Germany, played a prominent part in its establishment. Sir Otto Niemeyer became a director and later the Chairman of this institution.

- 1930** — Professor H. J. Laski, International Socialist of world wide repute, member of the Executive Committee of the Fabian Society, and Chairman of the British Labour Party, addressed the Royal Institute of International Affairs in London on December 2, 1930. His address is an amazing revelation of the diabolical ideology guiding the actions of financiers and socialists alike. The following quotation from Prof. Laski's address is so definite that it requires no comment.

"It follows there must be constructed in the state a revolutionary party, that this revolutionary party must be prepared to take over the reins of power, that it can only maintain itself in office as a result of dictatorship, that the strategy of dictatorship is the organized control of the whole machinery of social life; religion, which is merely the opium of the people; education, which is the clear foundation upon which the minds of the people can be controlled; the whole of these social services, which in their pre-war form could not be trusted to serve the revolutionary state; the Army, which is now the mere executive arm of the capitalist class; the Navy, the Air Force, and other matters of that kind. That dictatorship, being a revolutionary dictatorship, will deal with all opposition so as to annihilate its consequences."

—The above appeared in the *International Review* January, 1931.

1931 — Prof. Arnold Toynbee, Director of the Royal Institute of International Affairs, addressed a group of internationalists in Copenhagen. His address was reported in the Institute's official publication for November of that year. In his address, Prof. Toynbee ridicules the democratic ideals and national sovereignty. He outlines the cunning strategy which will be employed by the **Internationalists** to destroy the hard won liberties of the people and to establish a world dictatorship.

—(See full quotation from Prof. Toynbee's address
—Social Credit Board Report, 1942.)

The Institute of International Affairs was heavily financed by the persons and concerns which form the network of International finance and its political complement, socialism. Among the sponsors of the Institute are the following and many others:

The Rockefeller Foundation.

The Carnegie Trust.

Imperial Chemical Industries.

Prudential Assurance Co. (Lord May connected with P.E.P.). (Political and Economic Planning).

Reuters Ltd.
M. M. Rothschild and Sons.
J. H. Schroeder and Company.

- 1931** — Sir Otto Niemeyer visited Brazil for the purpose of establishing a central bank there.
- 1931** — Congressman Louis T. McFadden addressed Congress on December 15. The following extracts from his speech are most revealing:

"Through the Federal Reserve Board and the Federal Reserve Banks over \$30,000,000,000 over and above the German bonds that have been sold here have been pumped into Germany. . . . The Federal Reserve Board and the Federal Reserve Banks have pumped so many billions of dollars into Germany that they dare not name the total."

"Do you know that Germany has been lending our money to Soviet Russia as fast as she could get it out of this country from the Federal Reserve Board Banks? Do you know she is the author of the Five Year Plan; that she has armed and supplied Russia with our money?"

"On October 24, 1929, at 11 o'clock sharp hundreds of thousands of shares in hundreds of issues were offered for sale 'at the market.' It was a very strange thing that this could have been a mere accident. It was most unusual that thousands of people should decide to sell at the same instant. . . . The market continued to crash day after day."

"The adviser to Presidents was summoned. (Reference to Bernard M. Baruch). He had already been 'adviser' to Presidents Wilson, Harding, Coolidge and now President Hoover. . . . This adviser relates he has devoted great mental effort since 1921 to the solution of the farm problem; his word must have influenced much of the farm 'relief' legislation for his advice was 'sought by presidents'. . . . Are the farmers pleased with the results?"

The foregoing excerpts from Senator McFadden's address are further confirmation of the fact that the total-

tarian nations were being heavily financed in their preparations for war and ultimate world domination, by alien bankers with headquarters in the United States and England. It should be remembered that in 1931 when these astronomical sums of American and British money were to be found to assist the dictatorships, no money could be found to relieve the widespread destitution existing in the democracies, let alone to finance them in any military defence programme.

Again we see the hidden hand of finance in the "adviser to presidents," shaping the policies of a nation to conform with the ulterior motives of a group of ruthless internationalists. We also see the hand of these men deliberately creating an economic crisis in 1929 which plunged the world into an era of needless suffering climaxed by a world war.

1933 — Sir Otto Niemeyer visited Argentina to establish a central bank there.

1934 — Congressman Louis T. McFadden (for 12 years, Chairman of the House of Representatives Banking and Currency Committee) spoke in Congress and referred to the activities of an organization of Fabians (Socialists) in Great Britain known as P.E.P.

As this group is socialistic and many of its members hold dominant positions in English political and economic life, the following extract from Congressman McFadden's address is particularly illuminating:

"An interesting bit of information has come to me in this connection to the effect that this Fabian Group (P.E.P.) has close connections with the Foreign Policy Association in New York City. This Foreign Policy Association was largely sponsored by the late Paul M. Warburg and has received the close attention and support of Bernard M. Baruch and Felix M. Frankfurter."

Here again we trace the background of a socialist organization down to its roots in a powerful financial house.

For many years P.E.P. has been openly and secretly engaged in the promotion of the principle of "planning", the centralization of power through the creation of industrial monopoly and the centralization of financial power on national and international levels.

1935 — Sir Otto Niemeyer visited India to establish a central bank in that country.

1939 — Immediately after the outbreak of the second World War an extensive and well organized campaign was started in the nations of the British Commonwealth and the United States of America to make the peace aims of the democratic countries, a New World Order in which an international authority would control finance, the armed forces, and the courts.

A book entitled "Union Now," setting forth details of the foregoing scheme was published in March. Its author was Clarence Kirshman Streit, connected with the New York Times, controlled by Kuhn, Loeb and Company. (See quotation of letter from Sir Cecil Spring-Rice to Sir Valentine Chirol.)

1940 — Another widely publicized book entitled "Peace in Our Time" appeared putting forward the identical scheme proposed by Streit. The author was James P. Warburg, son of Paul Warburg of Kuhn, Loeb and Company.

The author of a later English publication entitled "Federal Union" and dealing with the same scheme, was W. B. Curry, a member of P.E.P. (socialists) and associated with Leonard Elmhirst, American financier.

The proposed scheme for the establishment of a world authority has been promoted by leading socialists for many years and recent steps taken to implement the scheme (Bretton Woods, Dumbarton Oaks, San Francisco Conference) have received their wholehearted support.

1941 — Dr. Ludwig Von Mises, Economic Adviser to the League of Nations and socialist professor of economics, advocates the setting up of an inter-

national authority controlling finance and the armed forces. He also advocates the "rigid limitation of national sovereignty."

1942 — The Financial Post of February 3rd, made the following statement:

"That the United States government is planning to restore the gold standard in something like its old form was disclosed by the commerce department at Washington last week."

1942 — Sir William Beveridge, English socialist and for several years Director of the London School of Economics, presented his Report on Social Security to the British Government. The Report recommends a vast scheme of compulsory, contributory state insurance which would regulate and control all citizens from "the cradle to the grave." (For an analysis of this socialistic scheme of regimentation, see the Social Credit Board Report 1942.)

Compulsory State Insurance originated in Germany at the time of Prince Von Bismarck. In his autobiography Bismarck described state insurance as "a golden chain about the necks of the workers."

Sir William Beveridge has been an ardent advocate of international government. In 1940 he wrote a pamphlet on that subject thus assisting alien financiers in their plans for world control.

1943 — Dr. Leonard Marsh, socialist economist, product of the London School of Economics, and former assistant to Sir William Beveridge, presented a report on social security to the Canadian Government, identical in principle to the Beveridge Report. Dr. Marsh is one of the co-authors of "Social Planning for Canada" a recognized text for Canadian political socialists. Incidentally, this book advocates international socialism and international government.

A plan, similar to the Beveridge scheme has been presented to the United States Congress by the National

Resources Planning Board. Similar schemes, obviously emanating from one centre have appeared in Central and South American countries as well as in other parts of the British Commonwealth.

1943 — The British Government announced a plan prepared by her economic experts to establish an international monetary union under a central world authority. In the same year, plans identical in principle appeared, prepared by Canadian and American "experts."

It is significant that the **first** step taken to build an international machine was the preparation of plans for an international fund and an international bank. The international financiers thus reveal that their primary objective is to acquire absolute economic power and that the establishment of world government and police are merely the means of ensuring that they maintain that control.

The British White paper (Article IX) containing proposals of British experts for an international clearing union, outlines the "use of the clearing union for other international purposes," stating that the Fund might become "the pivot of the future economic government of the world," and could be used to **control** international bodies charged with relief (UNRRA) a supernational policing body, commodities, an international bank, and in short, the world's political and economic life.

1943 — The Edmonton Journal of April 7th carried the following news report which expresses the fears of those who understand the meaning of the moves being made by finance to establish a strangle hold on the world economy.

"London: Disquiet lest the United States treasury's plan for the stabilization of the world's currencies after the war may lead to U.S. domination of the world's money markets was expressed in London financial circles Tuesday. There is a feeling that the creation of a new stabilization board of the United Nations and associated countries to iron out fluctuations in the value of currencies may give the U.S. virtual financial control of the globe . . ."

The following extract from the Calgary Herald of October 9th, re-echoes the same fear:

"London: Such colossal financial and economic powers are described here to-day as 'certain to secure for the United States the lion's share of the development of the world's economic resources.'"

The above reports would perhaps be more accurate if the words "alien international bankers" were substituted for "the United States."

1944 — The Monetary "experts" of the United Nations met at Bretton Woods and agreed to the establishment of an International Stabilization Fund and the terms of agreement were set out in a joint statement. The agreement incorporated all the major principles contained in the preliminary draft outlines prepared by the monetary experts of Great Britain, Canada and the U.S., and of the other members of the United Nations. The proposals of the agreement, if ratified by the governments of the members of the United Nations would complete the major step towards a world totalitarian state controlled by a handful of international financiers.

INEVITABLE CONCLUSIONS

The foregoing outline of events and authoritative statements, cover a period of over three-quarters of a century. Though the outline is necessarily brief, it suffices to enable any intelligent person to discern clearly the shape of the amazing world pattern designed by evil men who hope to rule and enslave all mankind. The boldness and magnitude of their plans, become more evident with each passing year.

The subjugation of the human race is being accomplished on three fronts,—the economic, the political and the cultural:

- (1) On the economic front the control of money and finance is being rapidly centralized under one world authority. Cartels, combines and monopolies have been built up

by the money power to centralize control over commodities,—the physical life of the people. Further centralization of production and the means of production is now taking place so that their ultimate control by one world authority is but a matter of time.

- (2) Control of the economic front is rapidly gaining for the same money cartel, the control of the political front. Governments have been relentlessly forced to abandon the principles of democracy and in their place introduce the totalitarian principle of the centralization of political power on, first, a national scale and ultimately on an international scale. Socialistic doctrines promote the centralization of political power. Hence, the socialist movement constitutes an admirable vehicle for furthering the political aims of finance.
- (3) On the cultural front the financial interests have been able to control all propaganda agencies and thus the press, the radio and the motion picture have been used to condition people's minds to the acceptance of each successive step to world slavery. Knowing that when moral and spiritual values are destroyed, people are more easily enslaved, the internationalists have used every means of propaganda to undermine belief in Christian precepts and to encourage sheer materialism.

The following extract from Professor Harold Laski's book, "Faith, Reason and Civilization," is a fair sample of this form of degrading propaganda:

"Christianity has failed, and the Russian ideal is taking its place as the inspiration of mankind, and as the standard of public morality. The Old Testament is the Gospel of hard work, while in the New Testament the central figure of Jesus shows no deep concern for the work-a-day world. The trouble with Christianity is that it is subdued to nationalism."

It should be noted that Professor Laski is a world figure in the socialist movement.

THE FINAL ACT.

The havoc of wars and economic crises, was intended to and succeeded in hastening the fulfillment of the schemes of the world planners. The year 1945, which we will consider next, witnessed the rapid development of the final stages of the world conspiracy. Many are now aware of what is taking place and many more are becoming conscious of the dangers. The hope of many for a Free World will not be realized without a struggle. That struggle is now inevitable and its intensity and duration will depend entirely on the degree of enlightenment of the people.

PART IV

1945

"Things do not just happen. They are **planned** that way."—Late President F. D. Roosevelt.

The events of the past year have added their weight of evidence to prove more conclusively than ever, that the painful developments of the past were not accidental but rather the outcome of the deliberate plans of evil men. The major events of the year fit perfectly into the pattern of that Master Plan which they have now carried well into its final stages.

WAR'S END

Late spring saw the unconditional surrender of Germany followed a few months later by the capitulation of Japan. The end of the war however, did not mark the beginning of peace in the true sense of that word. Conditions in Europe were and still are in a most appalling state. Sir John Ore, President of the World Food and Agricultural Organization summed it all up when he said, "I believe, in the coming winter in Europe, more people will die from lack of food and shelter than were killed in the whole five years of war."

In other parts of the world the end of war was followed by strikes involving millions of workers, unparalleled crime waves, increasing unemployment and in general, the rapid return to chaotic conditions of the pre-war years intensified by many new factors.

THE CHOSEN INSTRUMENT

Regardless of the misery and unrest of the great masses of the people the world over, the bold outlines of world "planning" are clearly discernible. Russia, which we have shown, was the chosen instrument many years ago

for furthering the schemes of the financial dynasty, has been rapidly broadening her sphere of influence. Winston Churchill, speaking in the British House of Commons on August 16, 1945, warned the world of the serious developments taking place in Europe.

BEHIND THE IRON CURTAIN

"It is not impossible that tragedy on a prodigious scale is imposing itself behind the iron curtain which at present divides Europe in twain," he said. "Democracy, is on trial as it never was before. We must uphold it."

Ernest Bevin, in his first speech as Foreign Minister, said that "one kind of totalitarianism is being replaced by another."

While it is impossible to know all that is happening behind that "iron curtain," enough is known to indicate that the process of sovietizing the nations of Europe is progressing rapidly. That this process is being imposed by force and every device of power politics, is evident even from the meagre news reports that are available. The conditions which exist behind the "iron curtain" must be far worse than we have been led to believe, when we consider the storm of protest and mass suicide which followed the agreement of Roosevelt and Churchill at Yalta to the Russian policy of forced repatriation of refugees.

There is little doubt that Russia is the political instrument of the international "planners." The "watered" brands of socialism which find expression in such schemes as the Beveridge plan that would "take us half-way to Moscow," are all part of one concerted move to centralize political power in a world authority.

WORLD GOVERNMENT

The deep laid plans to establish a supra-national authority as advocated by socialists and financiers for many years, bore fruit at the San Francisco Conference. From this conference, composed of nominees of the members of the United Nations, came the United Nations Charter which is actually the constitution for an interna-

tional government. Governments of member nations have since ratified the Charter and the new world government has already begun to function.

Thus the year 1945 has witnessed the full realization of plans which originated in the inner circles of international finance, and which have brought about the centralization of political power on an international scale. That the progress of their plans was carefully supervised is revealed in a statement made to the press by Bernard M. Baruch on April 5, 1945, when he said:

"What happens after those five or seven years depends on the peace the big boys are preparing for us now."

"And one reason I am over here is to hold the big stick over the big boys to make damn sure they're not going to foul up the peace."

Who are the "big boys?" What is the "big stick" which Mr. Baruch uses as a threat? For **whom** is Mr. Baruch concerned when he worries that someone may "foul up the peace?" These questions are well answered by the events which have occurred during the year.

THE BIG STICK

It is apparent that some of the "big boys" of Great Britain were not over eager to sell the people of England into bondage to an alien international money ring, for there was considerable opposition in England to the Bretton Woods Agreement. On the other hand England had become a debtor nation, and after years of war and amazing sacrifices, she urgently needed credit to feed, house, and otherwise reconstruct her war-torn country. She accordingly applied for an American loan. Without the loan she would suffer great hardships. Great Britain was then advised that she would be granted the loan on condition that her government agreed to the Bretton Woods monetary proposals for an International Fund and Bank.

It should be understood that if Great Britain received a loan from the United States that it would not be made in

reality by the American Government or the American People. Such a loan would be made either directly or indirectly by international financial houses whose headquarters happen to be in the United States. Thus we have the international financiers wielding the "big stick" of economic power over the government of Great Britain and compelling her to accept economic dictatorship or suffer the alternatives of misery, hunger and want.

The fears of freedom loving people everywhere were ably expressed by Mr. R. Boothby, M.P., who was Parliamentary Secretary to Mr. Churchill when the latter was Chancellor of the Exchequer. Speaking in the British House of Commons he said: "If the House of Commons accepts Mr. Morgenthau's advice and ratifies Bretton Woods, it would deliver this country, bound hand and foot, to the money power represented by the vested interests of international finance. It would prevent us from carrying out any policy designed to achieve full employment. It was big business, not the United Nations, which won the victory at Bretton Woods, for that victory was a victory of gold over goods." (British Hansard).

IRRESPONSIBLE POWER

It now becomes very clear why the first step taken to establish the "new world order" as envisioned by the financiers, was the preparation of a scheme for an International Stabilization Fund and Bank. It is also easy to understand why the development of the scheme has been carried out with so much secrecy. The Bretton Woods proposals have now been accepted by the majority of the members of the United Nations. The scheme will anchor the currencies of member nations to gold. It is also noteworthy that the plan establishes an international monetary authority that is responsible to no one.

The late Dr. Temple, Archbishop of Canterbury, in an address to the British Bank Officers' Guild recognized the menace of such irresponsible power when he said:

"The proposed World Bank would, as far as I know, be responsible to nobody. I do not see whom there is to whom it could possibly be responsible. You

would have an instance of irresponsible power, which is always evil."

This world centralization of economic power being responsible to no one and, therefore, in a position to control all governments including the international government, becomes a world dictatorship. The menace to human liberties was ably expressed by Mr. White (Ohio) speaking in the American Congress in 1943 when he said:

"We may rest assured that back of this Morgenthau plan are the most powerful money interests and financiers of the world, and it is certain, world power politics are playing a leading role in its promotion. The plan contemplates the surrender by individual countries to international finance of a large part, if not all of the very heart of national sovereignty, that is the mastership over monetary and credit resources. It means the end of our charter of liberty, all hope of restoring it would be gone, and the totalitarian state would be complete." (Hansard, July, 1943).

SUMMARY

On the one hand we have abundant proof that world political power is becoming concentrated in a few hands. Russian power politics is accomplishing this result in Europe. The U.N.O. is accomplishing the same result throughout the rest of the world.

In the economic sphere the policy of centralization followed a parallel course. Central banks were established in practically every country and the final stage has now been reached,—the establishment of a World Bank that will control the policy of all central banks.

With all political and economic power concentrated in the hands of a few international planners it would seem that in a short time the people of the world will have become so completely enslaved that it will be impossible to ever regain the liberties they have lost.

Though the world picture seems dark at the present time, there are many reasons to expect a brighter future and the ultimate realization of a free, peaceful and pros-

perous world. The enemies of the people are becoming bolder as their plans develop and thus their identity is revealed to the people. Education, which Professor Laski claims "is the clear foundation upon which the minds of the people can be controlled," is also a double edged sword which the people may use to widen the scope of their knowledge of truth. Enlightened groups of people all over the world are actively engaged in the fight for freedom and their numbers are increasing daily.

ALBERTA

The people of Alberta have taken a leading part in advocating the establishment of a social order based upon the principles of political and economic democracy. They have consistently opposed all moves that threaten the freedom and security of the people. Thus Alberta has become a guide and source of information to freedom loving people everywhere.

History has proven the truth of the fundamental principle of social organization,—that wrong action cannot result in the realization of a **right** objective. The Nazi dictatorship built on an anti-Christian and anti-democratic base, held within itself the seeds of its own destruction.

Change, however, is not synonymous with progress. The crumbling of the Nazi regime is accompanied by the rise in the world of the same kind of social order under various labels. Since this new order is planned by evil men and implemented by wrong action, the results can only be disastrous.

The chief concern of those who seek a better way of life must be to replace an evil system that will eventually destroy itself, by a system based on truth and righteousness. There is no power on earth great enough to resist the people if they organize to that end. The dissemination of truth and the exposure of evil are the surest means of inspiring people to take **right** action.

The question is often asked why Social Crediters place so much emphasis on world trends. It should be obvious that any world organization that deprives nations of their

sovereignty will deprive them at the same time of the right to reform their political and economic life. The fight against world dictatorship is at the same time a fight for the right of every nation to set its own house in order and thus remove the internal causes of war and insecurity which are inherent in the present system.

Your Board has, during the past year, conscientiously used the facilities at its disposal to disseminate accurate information to assist the people of Alberta in their struggle against the tyranny of international finance.

The members of the Social Credit Board recommend the foregoing to the earnest consideration of the members of the Legislative Assembly.

A. V. BOURCIER, Chairman.

N. B. JAMES, Secretary.

WM. TOMYN, Member.

F. M. BAKER, Member.

